TO *Business*

TORONTO Economic Development ...speaking with the business community
September/2003

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1. Let's Talk - Note from The Executive Director

"My position as Executive Director of Economic Development for the City of Toronto provides rewarding opportunities to provide assistance to our many innovative businesses and business leaders. I am pleased to introduce this bi-monthly electronic newsletter as one way to speak with you about issues affecting our business community. I will endeavour to keep you abreast of policy initiatives, programs and services that are being undertaken by and within the city to support your needs."
Brenda Librecz

2. Keeping Relevant

We want this newsletter to meet your needs. If you have feedback or if there are topics that you would like covered in future issues please contact cknipfel@toronto.ca We will try to respond. If you know of others who would like to receive this newsletter, please also advise us at the same e-mail address and we will put them in our database.

3. Labour Force Shortages Need Action

A groundbreaking analysis of labour force issues was recently released by the Economic Development Office and can be downloaded at www.toronto.ca/business. Major findings include:

- Toronto's economy is well positioned for growth as a producer of knowledge-based goods and services, but growth will be severely constrained unless the city deals with serious labour shortages predicted by the end of the decade.
- More work needs to be done to attract highly skilled immigrants to Toronto, to establish the necessary supports for the smooth integration of immigrants into the labour force and to improve Toronto's skill training system.
- Toronto has a very highly educated, skilled and culturally diverse labour force, providing a strong foundation for future economic growth.

In the decade ending in 2010, employment in the Toronto region is predicted to grow by 400,000 to just over 3 million. As the number of retiring baby boomers increases, Toronto will lose a major share of its workforce by 2010.

The Economic Development Office is working with the Lakeshore Community

Partnership (formerly the South Etobicoke Regeneration Project) to undertake a labour force readiness plan for Toronto's food industry.

For more information contact: sbrown6@toronto.ca.

4.Toronto- Milan Partnership Promotes Business Opportunities

Toronto and Milan have ratified the first new International Alliance Agreement since amalgamation. The agreement, signed by Mayor Lastman and Milan Mayor Gabriele Albertini, as a focal point of a Mission to Milan by the Mayor, Members of Council and 45 Toronto business leaders, promotes business, trade and cultural relations and opportunities between the two cities.

Toronto officials made presentations to the Milan and Italian Chambers of Commerce promoting Toronto's competitive business advantages with special emphasis on its financial services, biomedical, fashion and design, tourism and IT&T clusters. A highlight of the mission was the opening of a week-long photo exhibition at the historical La Loggia dei Mercanti highlighting these leading economic clusters.

For information on Toronto's International Alliance initiatives contact: ckakafl@toronto.ca.

5. Tapscott Landowners respond to Industrial Demand

A consortium of landowners is expediting servicing and development of 370 acres of industrial/employment land in the Tapscott Industrial District. Tapscott Industrial District, located in north-east Toronto, offers the city's last significant consolidated concentration of virgin undeveloped land. The Tapscott Landowners Group, representing 75% of all land holdings in the District, are responding to a growing demand for greenfield land and have already been approached by several major users seeking up to 300,000 square feet of industrial building.

It is estimated that when fully built-out with over 6 million square feet of new industrial and commercial space, the area will generate annual property taxes of $21 million and will employ approximately 8,000 people.

For more information contact: rea@toronto.ca.

6. Toronto Landmarks Star in New Movie

There is some excitement for Toronto movie buffs.

The ending of ***Resident Evil***, the movie based on the video game, was shot in Toronto in 2001. Pleased with the city and the support received, the production team is returning to Toronto to film the sequel ***Resident Evil 2***. The production, which will inject millions of dollars in Toronto, includes dramatic special effects, night shooting and helicopters overhead, brings Milla Jovovich to Toronto as the star. Many Toronto landmarks, including our world-famous City Hall will be showcased as futuristic venues.

TORONTO FACTS

Are you Aware that:

- 7 of Canada's top 10 advertising and communication agencies are based in Toronto
- TTC accommodates 1.3 million riders daily
- More than 100,000 people work for 2,500 IT and New media companies in Toronto

7. Virtually No Development Charges Makes Toronto the Place to Build

In 1999, Toronto City Council adopted a consolidated by-law, exempting all commercial and industrial development from municipal development charges. The current by-law expires in September 2004. Due to the extensive studies and policy formulation required to implement a new development charges by-law, consideration of a new by-law by Council will be deferred until 2004.

As a result, the City of Toronto continues to have the lowest non-residential development charges in the GTA. While all non-residential development is exempt from municipal development charges, the Toronto Catholic District School Board has adopted a non-residential educational development charge of $0.22 per sq. ft.

For more information contact: pviducis@toronto.ca.

8. Small Business Forum Offers Business "Tool Box"

Small Business Forum 2003, a motivational and educational conference taking place September 30th from 8:00am-8:30pm at the Metro Toronto Convention Centre, will cover all the "tool box skills" necessary for motivated individuals to start their own business and will provide advice to small businesses seeking to expand. The participatory Forum, hosted by the City of Toronto, will cover topics such as starting a small business, preparing business plans, improving sales, marketing and government assistance.

For more information contact: jain@toronto.ca

9. First Industrial and Commercial Incentive Program

Toronto's Economic Development Division currently administers a comprehensive Employment Revitalization program that applies to 14 designated areas across the city including the "New Toronto" employment area. This is a 320 acre mature employment area in which redevelopment opportunities are challenged by contaminated soils and older industrial buildings requiring substantial upgrading. Council recently approved a pilot Employment Revitalization Incentive program which provides financial assistance to property owners for cleaning contaminated sites, rehabilitating, expanding and/or developing industrial/commercial buildings, and enhancing industrial/commercial building facades.

This pilot Incentive Program is an innovative and decisive public policy approach to the revitalization and clean-up of aging employment areas.

For more information contact: jdunstan@toronto.ca

10. TO Promotes BIO in Washington

Bio 2003 in Washington D.C. attracted 17,000 biomedical, business, research, and investment professionals from Europe, United States, Canada, Asia, South America and Australia. A Toronto team, including representatives from the University of Toronto, the University Health Network, Sick Kids, Mount Sinai, St. Michaels, Sunnybrook and Women's College hospitals, the Toronto Economic Development Office, the Centre for Addiction and Mental Health, and MaRs, promoted partnership and investment opportunities within Toronto's biomedical sector.

Through the team's tireless participation on the exhibit floor, workshops, business meetings and forums, Toronto was positioned as a major business centre for biomedical and biotech investment. An aggressive sales pitch resulted in 20 investment leads.

During the Conference, Brenda Librecz, Executive Director Toronto Economic Development, profiled Toronto's new 1.2 million sq. ft. MaRS (Medical and Related Sciences) project and amazing 2 square kilometre Discovery District as a case study on public/ private collaboration in urban biomedical cluster development.

For more information, contact: mbuist@toronto.ca.

11. Business Outreach Program Starting

The Economic Development Office is targeting Toronto's largest employers. This fall we will launch a new outreach program providing enhanced customer service to the city's largest employers and key sector related businesses.

A personal business advisor will contact, visit and survey each business to determine issues affecting the company, explain existing business services and establish a face to face relationship as the basis for future advice and assistance.

For more information contact: lfava@toronto.ca.

Contact Us:

We are interested in your Feedback. Contact us @ cknipfel@toronto.ca with ideas for future newsletter topics, questions about issues raised or to add names to our distribution list.

WE Are Your Contact At City Hall

We are here to help you. If you are looking to expand or relocate, if you need assistance with city, provincial, or federal policies, contact us. We also are able to put you in touch with key contacts to expedite and realize your business goals.

Check out Toronto's comprehensive business services at www.toronto.ca/business

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To access past issues of TO business, click here.

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